



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2020/137

Date: 08th September, 2020

**National Stock Exchange of
India Limited (NSE)**

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai – 400 051
Scrip Code: VAIBHAVGBL

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532156

Subject: Investor & Analyst Meet Presentation

Dear Sir / Madam,

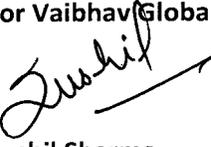
With reference to above captioned subject, please find enclosed herewith Investor & Analyst meet Presentation.

This is for your information and record

Thanking you,

Yours truly,

For Vaibhav Global Limited


Sushil Sharma
Company Secretary



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Vaibhav Global Limited

*Global Retailer of Fashion Jewellery,
Accessories, and Lifestyle Products on Home
Shopping TV and e-Commerce Platforms*



**Analyst Meet
Presentation**

September 2020

Safe Harbor



This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Vaibhav Global Limited (VGL) and its affiliated companies’ future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Vaibhav Global Limited undertakes no obligation to periodically revise any forward looking statements to reflect future/ likely events or circumstances.



Today's Speakers



Mr. Sunil Agrawal
Managing Director, VGL Group



Mr. Vineet Ganeriwala
CFO, VGL Group



Mr. Amit Agarwal
President, Shop LC (US)



Mr. Srikant Jha
Managing Director, Shop TJC (UK)



Mr. Jay Chandran
Chief Technology Officer, VGL Group

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Company Overview



Vision

Be the Value Leader in Electronic Retailing of Jewellery & Lifestyle Products

Mission

Through the delivery of high quality, affordable products, made possible by our low cost direct sourcing, we change the world and touch people's lives one piece at a time!

CORE VALUES



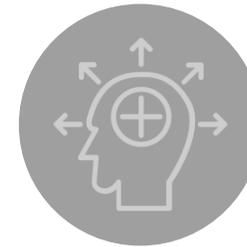
Team Work



Honesty



Passion



Positive Attitude



Commitment

VGL - Electronic Retailer in Developed Markets



Direct Market Access

- ◇ Overall 425,921 customers (TTM*) as on June 2020 (up 23% YoY)
- ◇ Sale Volumes
 - 10.2 million in FY20 (up 4% YoY)
 - 3.2 million in Q1FY21 (up 39% YoY)

SHOP LC
DELIVERING JOY

US

tjc

UK

Expanding Product Range

- ◇ Fashion Jewellery
- ◇ Fashion accessories
- ◇ Lifestyle products
- ◇ Recently added essential products



Omni-Channel Retail Presence

- ◇ 24X7 TV broadcasting to 100 million (FTE*) homes
- ◇ Proprietary websites
- ◇ Social media
- ◇ Marketplaces



Proprietary brands

Adjacent categories

Expanding wallet share

Strategy in Motion



Retail Revenues		Profit After Tax	
FY20			
↑ 15%	Rs. 1,918cr	Rs. 190cr	↑ 23%
Q1 FY21			
↑ 32%	Rs. 545cr	Rs. 53cr	↑ 47%

Operating Cash Flow		Free Cash Flow	
FY20			
Rs. 211cr		Rs. 176cr	
Q1 FY21			
Rs. 87cr		Rs. 82cr	

Sales Volumes		Unique Customers	
FY20			
10.2mn		361,915	
Q1 FY21			
3.2mn		425,921	

ROCE		ROE	
FY20			
46%		26%	
Q1 FY21			
49%		26%	



4R's of Customer Engagement



TV -
Linear / OTA / OTT

Web -
Browsers / Mobile Apps /
Social Media /
Market-places

Reach



100_{mn}



Diverse Products

Deep value proposition

Engrossing Content

Registrations



2.38_{lakh}



Enduring relationships

Convenience

Digitalization/AI

Retention



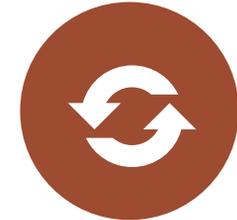
50.5%



Expanding wallet share

Cross-selling

Repeat Purchases



27_{pieces per customer}

Note: Numbers are as on June 2020 on Trailing Twelve-Month Basis

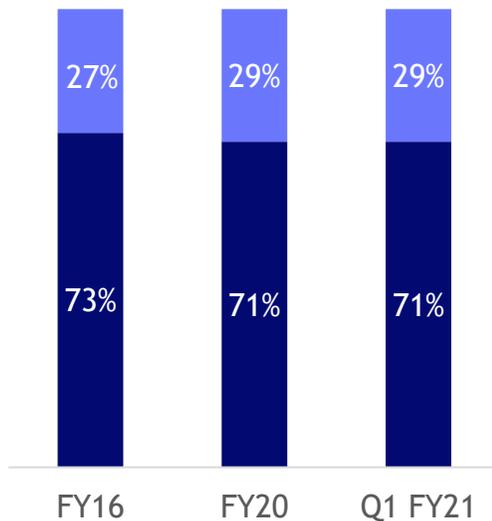
Business Transition Dashboard



B2C Revenue Breakup

Geography

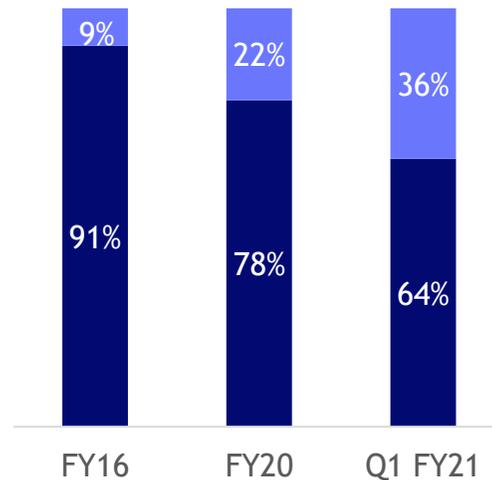
■ US ■ UK



Breakup based on revenue in USD million

Product category

■ Non-jewellery revenues
■ Jewellery

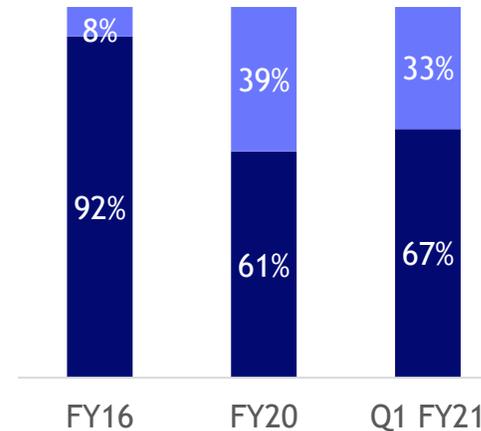


Jewellery revenues:
Fashion jewellery

Non-jewellery revenues:
Fashion accessories and lifestyle products

Budget Pay Penetration

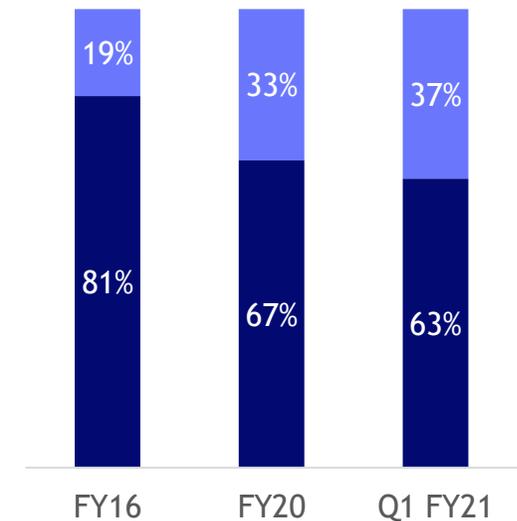
■ Budget Pay revenues
■ Non-Budget Pay revenues



Budget Pay revenues refer to products offered on EMI basis

Sales Channel

■ TV revenues ■ Web revenues



59% of web revenues in Q1FY21 were from Mobile platform (mobile app + mobile web browser)

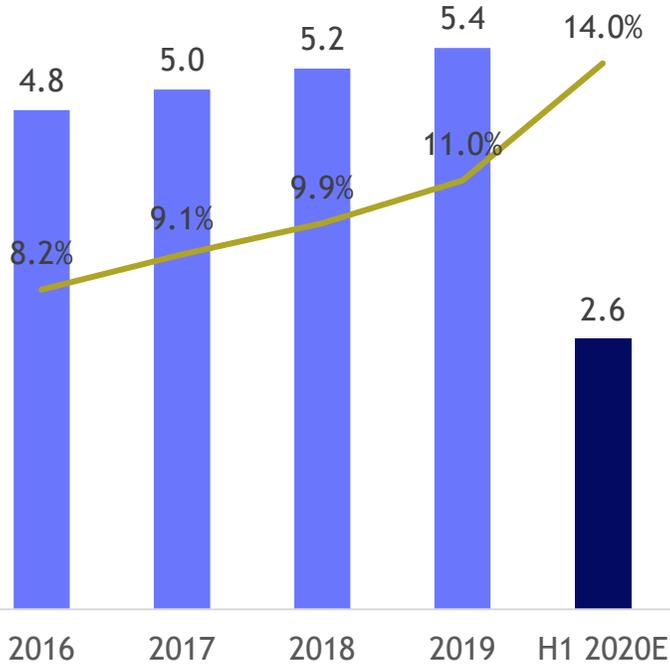
Growth in Digital Commerce



Industry

US Retail & E-com Sales

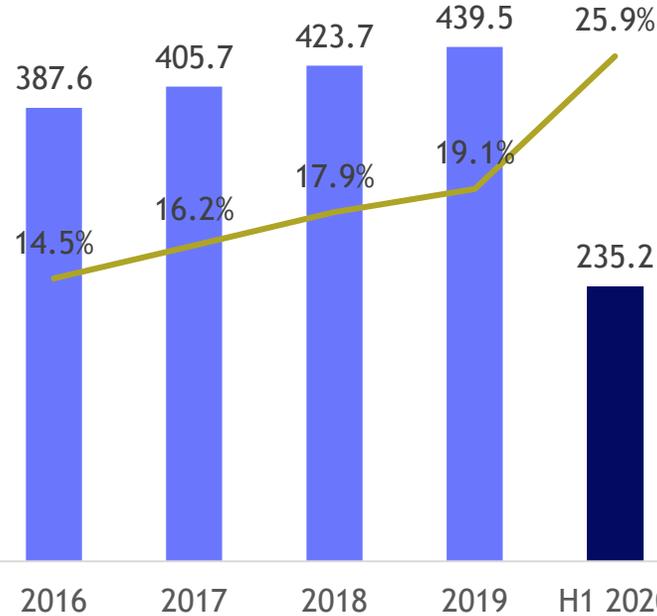
■ Retail Sales (\$ Tn)
— E-com as % of Retail Sales



Source: United States Census Bureau www.census.gov

UK Retail & E-Com Sales

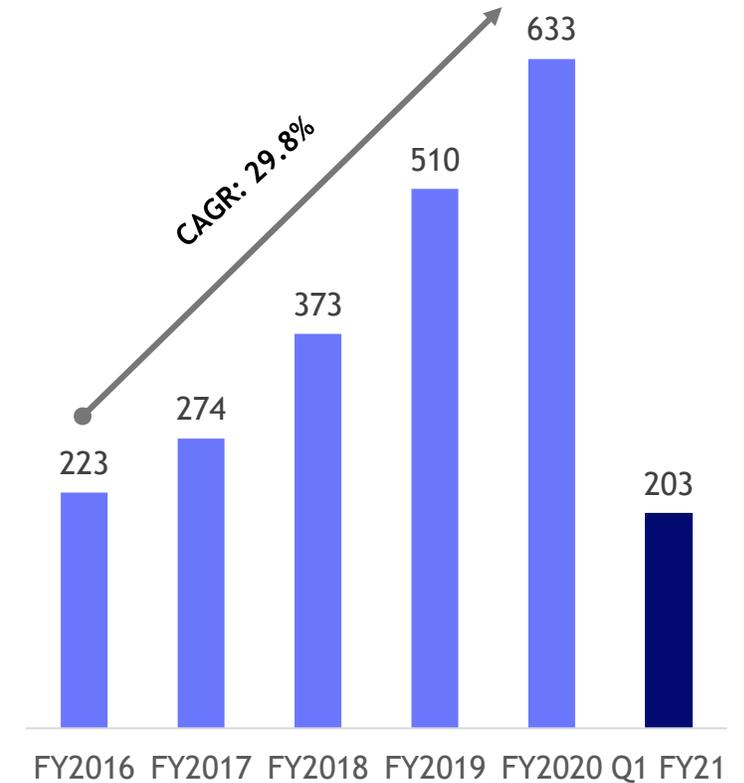
■ Retail Sales (£ Bn)
— E-com as % of Retail Sales



Source: Office for National Statistics www.ons.gov.uk

VGL

Web Sales (Rs. cr)

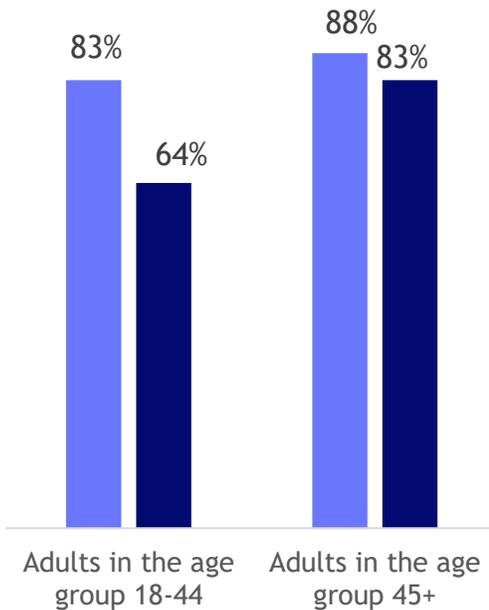




Mitigating Cord Cutting in US

Pay-TV Service Subscribers (US)

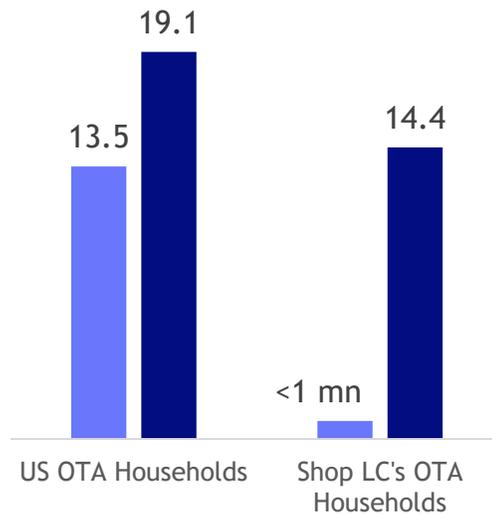
■ 2013 ■ 2019



Shop LC's target demographics still prefers watching traditional Pay TV

Over-the-Air (OTA) Households (in mn)

■ 2013 ■ 2020



Over-the-Air (OTA) Programming: advanced televisions sets with built-in antenna that access broadcast signals on radio waves

Shop LC (US) - Omni Channel Sales Platform

Over-the-Top (OTT) Reach

Proprietary Web Platforms

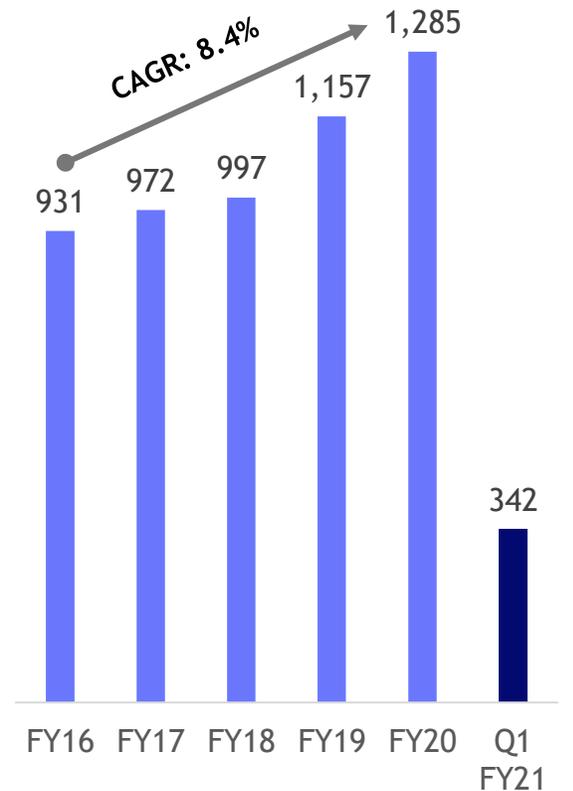
Marketplaces

Social media Platforms

Mobile Devices

Strengthening Presence across Platforms

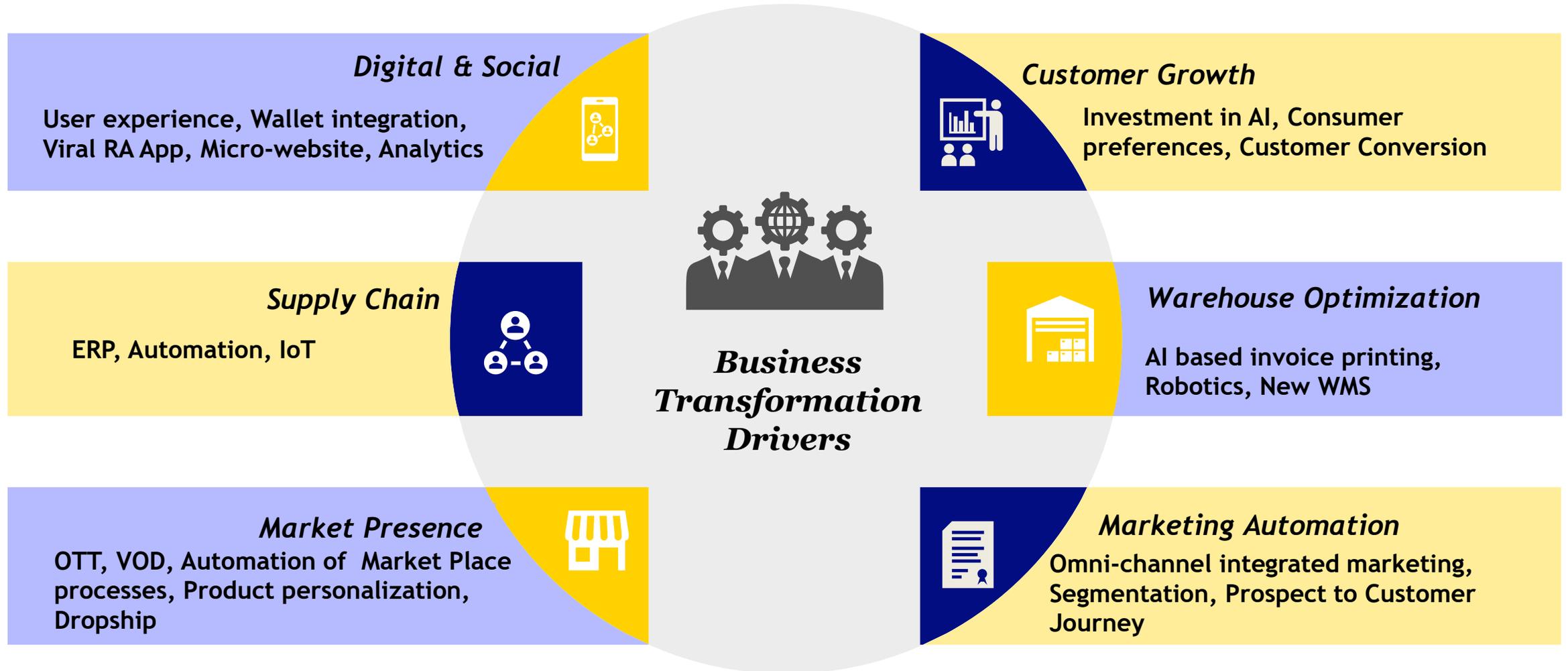
VGL TV Revenues (Rs. Crore)





Support Functions

Technology: Transforming Business



Human Resources



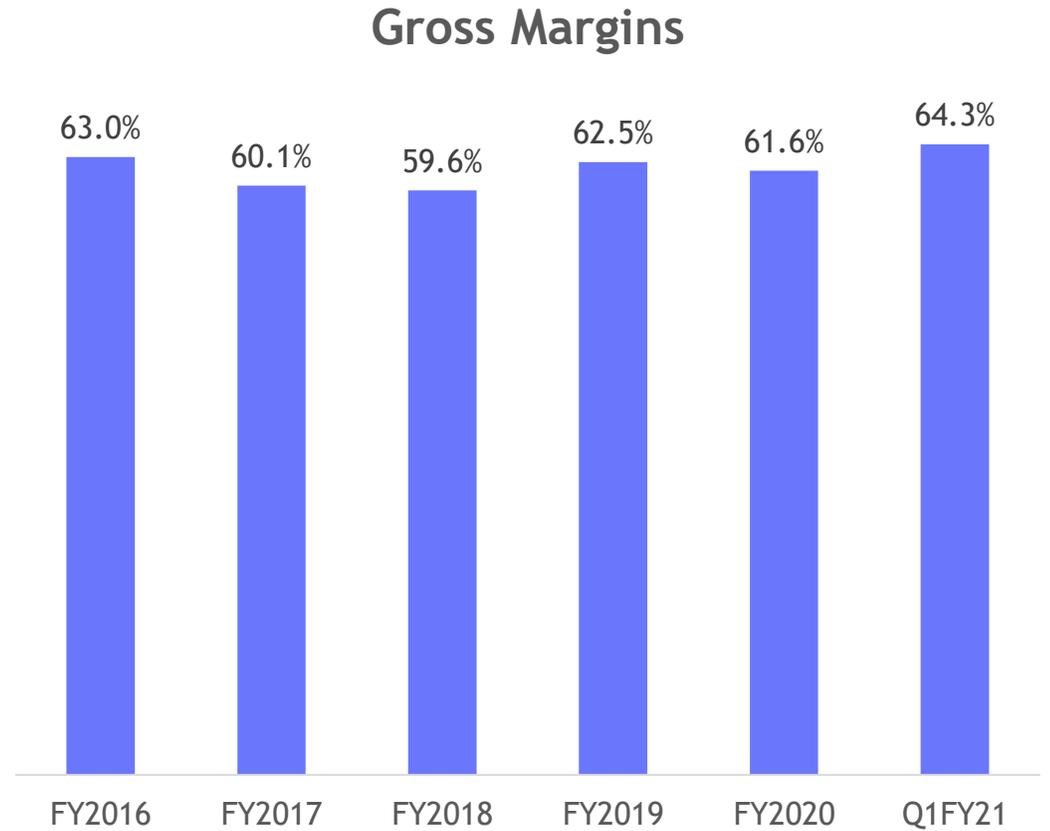
**Great
Place
To
Work.®**

- ◇ Open/Inclusive Work Culture
- ◇ Equal Opportunity Employer
- ◇ Diverse Workforce
- ◇ Attracting Best Talent

- ◇ Workforce across **6 countries**
- ◇ Average Training time per employee - **43 Hours**
- ◇ Employees who work 3 years or more - **59%**
- ◇ Women employees - **33%**
- ◇ Recognized as a **Great Place To Work** in China, UK and India
- ◇ Solid Management Trainee Programme since **18 years**



Supply Chain





**Business
Continuity
During
COVID-19**



Inclusion

Exceptional
Response

Agility

Covid-19: Continuous Response



Covid-19 Response

Employees



- 'Borderless workforce' with no latency
- Protected livelihoods and remuneration
- Enhanced collaboration and engagement
- Implemented adequate health and safety protocols

Investors



- Sustained focus on a healthy Balance Sheet
- Cash and cash equivalents of Rs. 358 crore as on June 30, 2020
- Renewed focus on cost rationalization
- Continuous pay-back (Dividends)

Customers



- Continued retail operations in US & UK
- Modified product mix to include essential items
- Uninterrupted call center operations
- Zero downtime for critical systems
- Built remote TV production and broadcast solution as a contingency plan
- Delivered system enhancements to support altered product mix

Supply Chain



- Temporary shutdown in operations balanced by efficiently managing inventory and leveraging global supply chain
- Prudent and timely sourcing made it possible to market essential products

Community



- Donated ~1,61,500 masks across US, UK and India
- Provided ~3.4 mn meals to people in need (through Akshaya Patra in Jaipur)

A photograph of two women laughing joyfully outdoors. The woman on the left is wearing a white blazer and a light blue necklace. The woman on the right is wearing a blue floral patterned blouse. They are standing next to a dark-colored car. The background shows green trees and a building.

SHOP LC
DELIVERING JOY

Retail Operations - Shop LC (US)

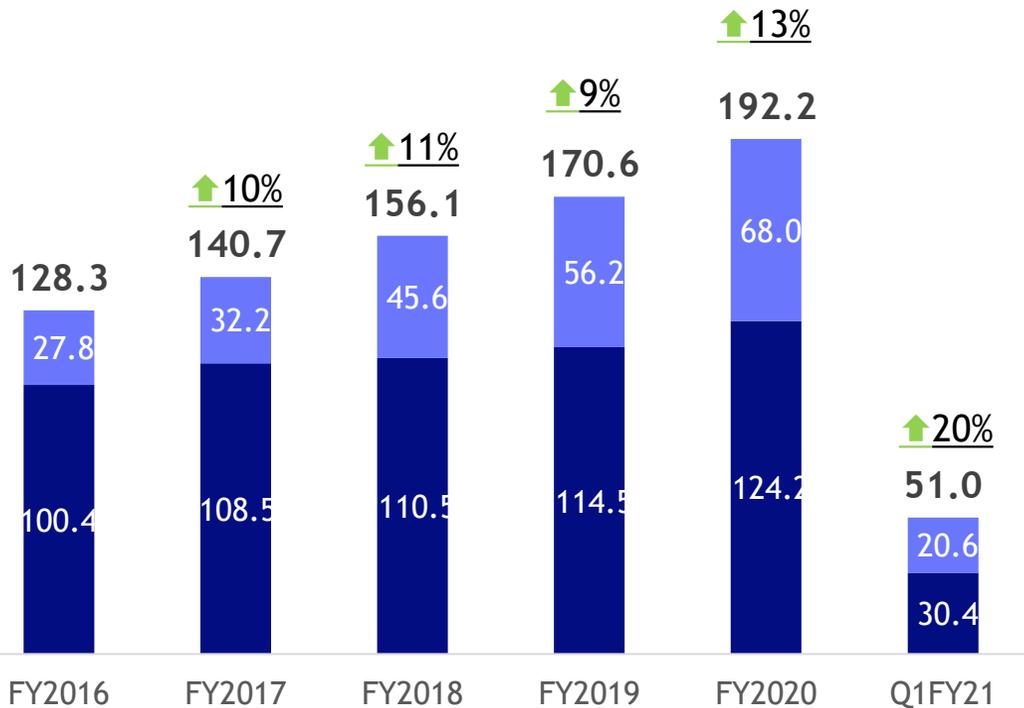
www.shoplc.com

Financial Performance Trends



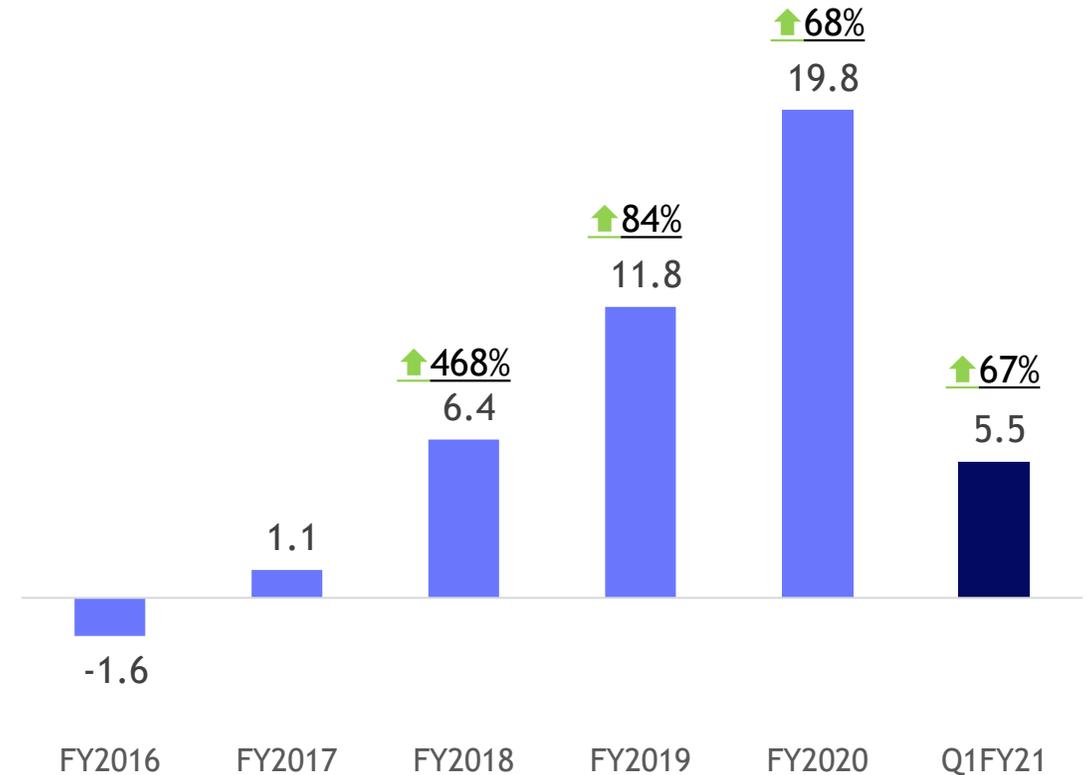
Total Revenue (USD mn)

■ TV ■ Web



Web % 22% ----- 35% ----- 40%

PBT (USD mn)



Introducing our Customers



LIVE TV CUSTOMER



Donna

Age: 60+ (Baby Boomer)

Location: California

Time on TV: 120 mins.

Purchases Per Year: 28

Lifetime Value: \$482

- Value conscious retiree raised in the gemstone era
- Values appearances and is financially intelligent

ONLINE CUSTOMER



Melissa

Age: 40 - 60 (Gen X)

Location: Texas, Florida

Online Visits Per Year: 150

Purchases Per Year: 33

Lifetime Value: \$213

- Savvy online shopper that is engaged in social media
- Is incredibly informed and will research items before spending

OMNI-CHANNEL CUSTOMER



Rachel

Age: 45+ (Gen X/Boomer)

Location: New York

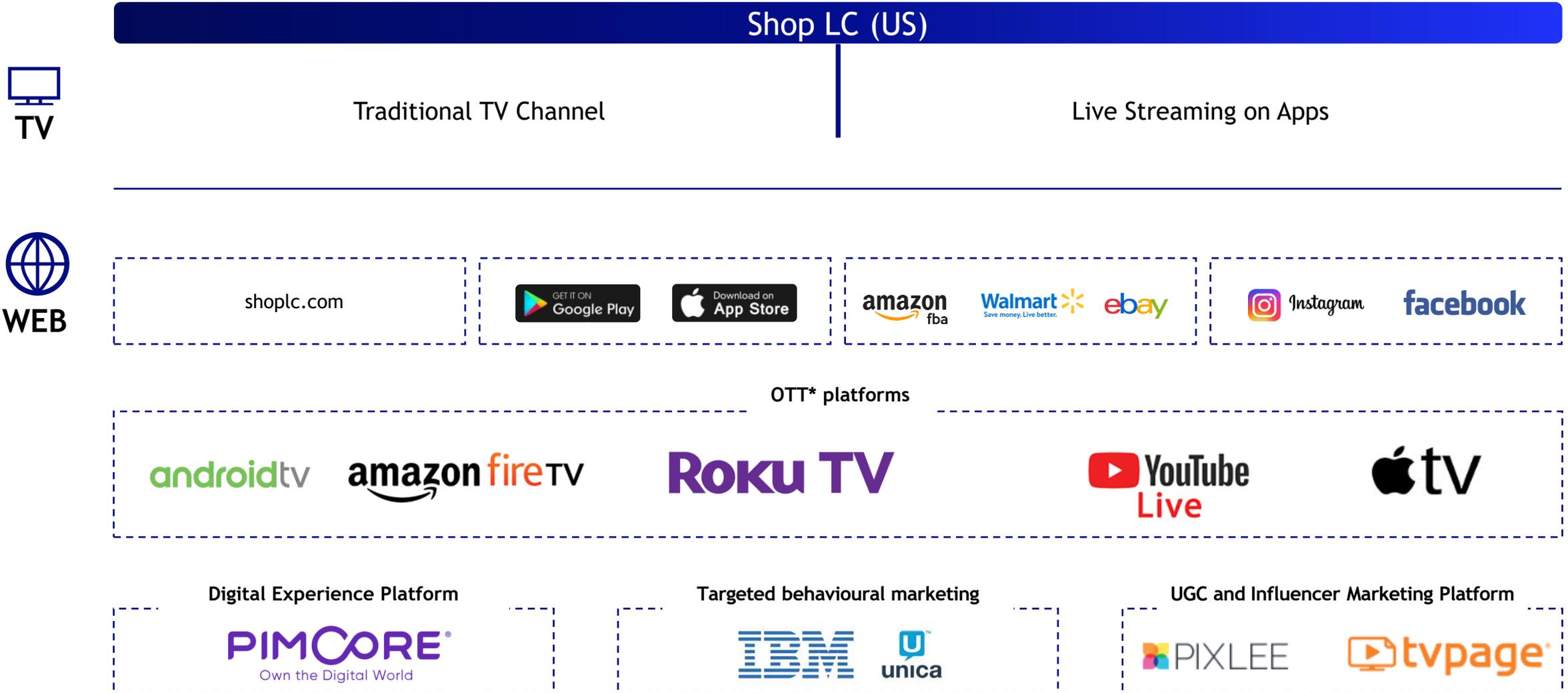
Time Online: 150

Quantity Per Year: 110

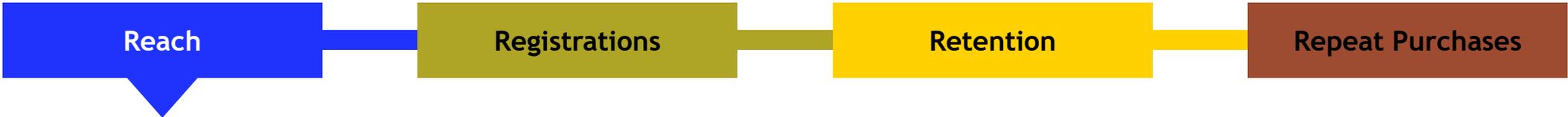
Lifetime Value: \$4,974

- Bargain hunter shopper that purchases on any platform
- Is a little more carefree with her budget, but values sincerity

Our Omni-Channel Sales Platform



Note:
OTA - Over the Air; OTT - Over the Top; HH - Households



Web

- WebTV S&H promo
- Amazon Sign-in



TV

- Lower channel position
- Expand carriers
- Simulcasts



Mobile

- RA App
- Wallets



Market Place

- Addition of New Market Places
- Exclusive Product Line-up
- Partnered Advertisement Programs
- Next Day shipping



Influencer

- Micro-influencer
- Micro-website
- Partner Integration



Social DR

- Launch New Platform
- Innovative Solution Products
- Diverse Product Portfolio
- Rich Video Content



Refer a Friend

- Brand awareness
- Power user Mktg.

Digital Customer Acquisition



rachelprochnow • Follow
Paid partnership with shoplctv
Austin, Texas

rachelprochnow "Love your neighbor as yourself."
We need to love like Jesus loves ❤️
That's why I choose to wear my cross necklace from @shoplctv because it's a small reminder for me to love like Jesus loved.
To walk in humility.
To have ears that listen ❤️

•
my code RACHEL35 for 35% off their site ❤️❤️
#weshoplctv #deliveringjoy #ad

1w

barelybrunette_ Ohhh beautiful necklace Rachel and you are so right on that!! 🙌

❤️ 💬 📌

Liked by sewstratton and 1,393 others
JUNE 22

😊 Add a comment... Post

Shop LC Insiders



Insider Sign In

Featured Insider



Influencer Program

- Goal to acquire 5000 customers this year
- Focus on Micro Influencers
- Tie-Up with reputed agency

Ambassador Program

- Goal to acquire 2500 customers this year
- Contracted with industry leading platform
- Signing up professional ambassadors



Reach

Registrations

Retention

Repeat Purchases



Customer Centric Solutions

- Low Friction Interaction
- Chat\Email
- AI Bots
- Customer Forum



Products

- Web Exclusive
- Personalized Jewellery
- Gifting
- Story Telling



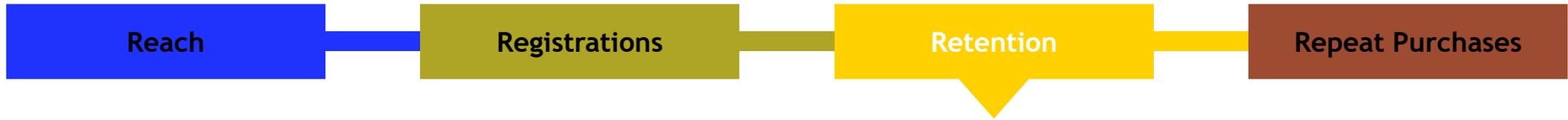
Marketing

- Digital Marketing
- Loyalty/Warranty
- Affiliate Marketing
- Gift Cards

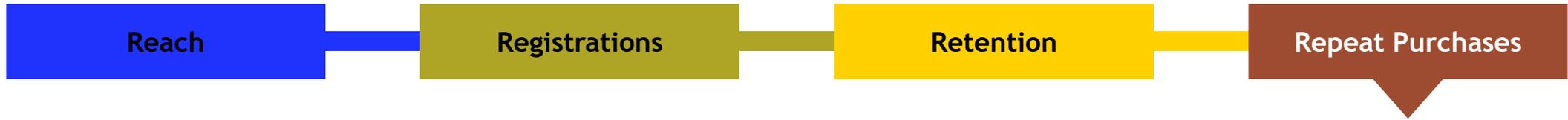


Price value

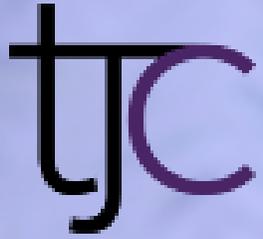
Faster and Free Shipping
Lower ASP
Frictionless Return



Customer Experience	<ul style="list-style-type: none">• Quick Shipping, Easy Returns and Online Self Service• Warranty, Appraisal and Repair Programs
Reaching out to existing customers	<ul style="list-style-type: none">• Consistent Dormant Campaign• Segmentation Based Marketing Campaigns
Engagement through CSR	<ul style="list-style-type: none">• Continuous Reminder of Customer Contribution• Using Social Media for Increasing Customer Engagement
Environmental Responsibility	<ul style="list-style-type: none">• Recyclable Packing• Option for customer to go Paperless
Customer Testimonials	<ul style="list-style-type: none">• On Air Live Customer Testimonials• Featuring Star Rated Items On Air
Treasure Hunt	<ul style="list-style-type: none">• Branded Closeouts (Norell)• Innovative Solution Products



Expanding Product Portfolio	<ul style="list-style-type: none">• Adding Apparel, Shoes, Kitchen• Private Label Brands
Lower ASP	<ul style="list-style-type: none">• Optimizing Promotional Calendar Planning to maintain Low ASP
Engaging Story Telling	<ul style="list-style-type: none">• Remote Live Guest Presentations• B-roll and Graphic Collaterals
Brand Development for Loyalty	<ul style="list-style-type: none">• Increasing Private Label Brands
Rapport between Hosts and Guest Host	<ul style="list-style-type: none">• In Show Entertainment to Keep Customer hooked
Sticky Model	<ul style="list-style-type: none">• Live 365/24/7• Bargain Deals, Educational Content



Retail Operations - Shop TJC(UK)

www.tjc.co.uk

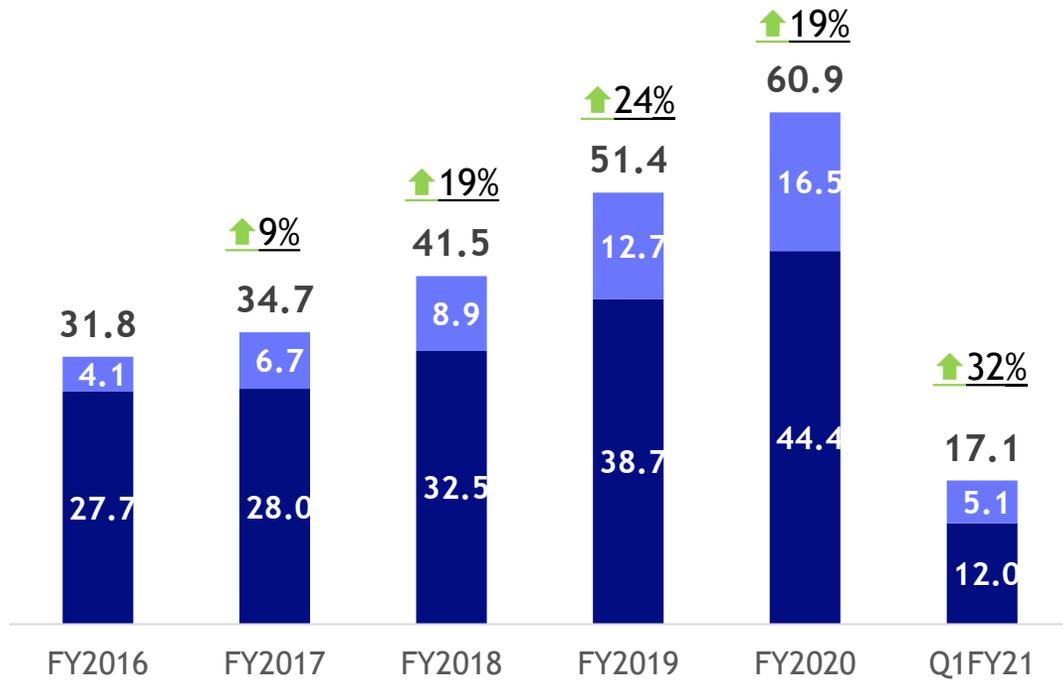


Financial Performance Trends



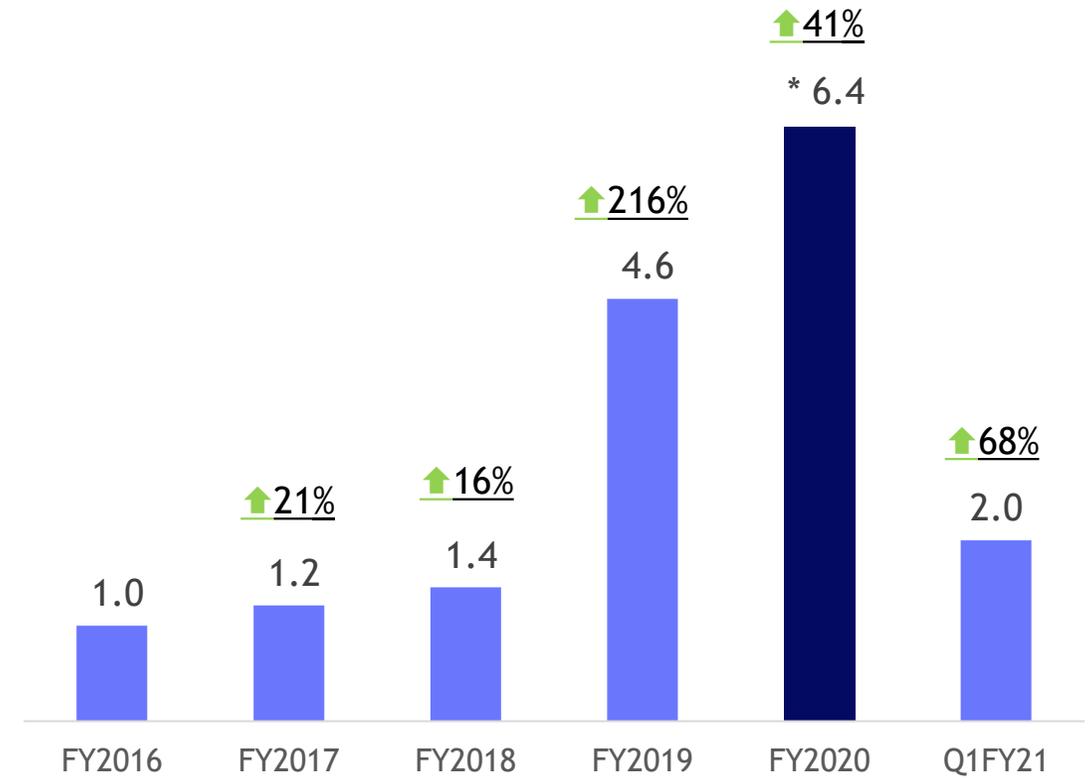
Total Revenue (GBP mn)

■ TV ■ Web



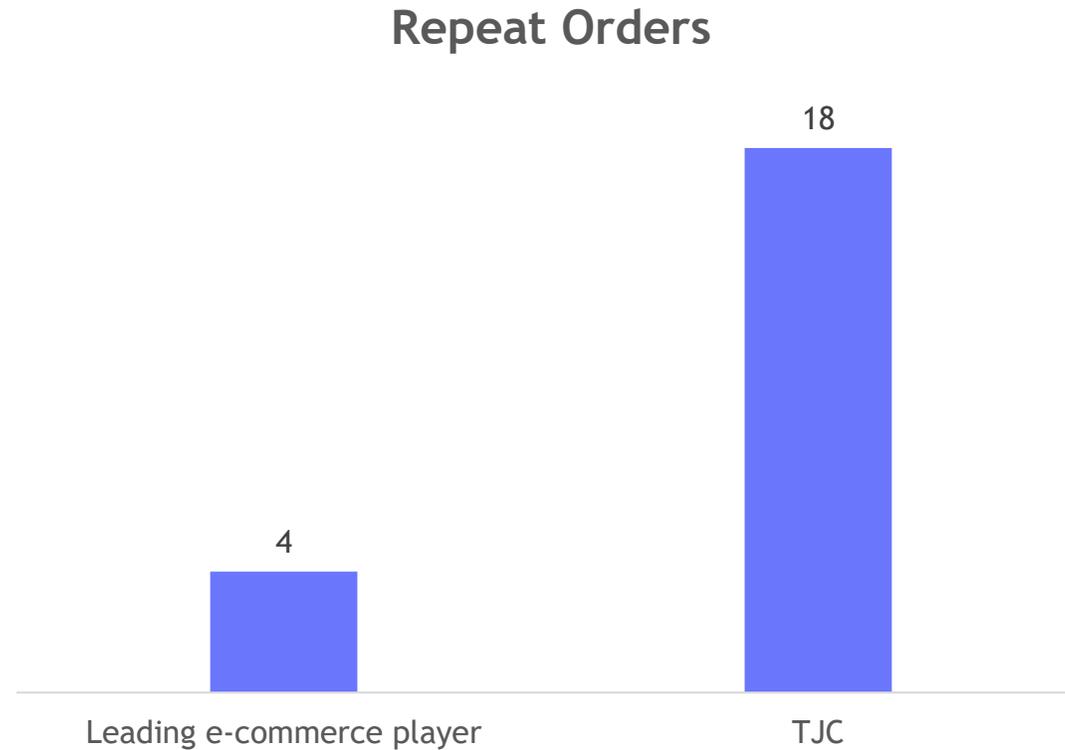
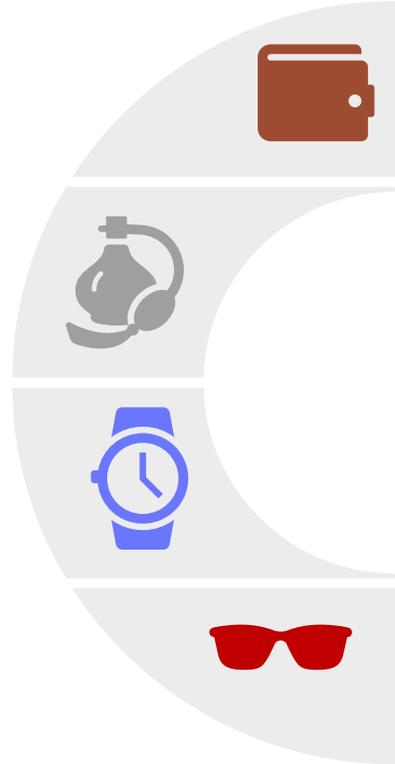
Web % 13% -----27%-----30%

PBT (GBP mn)



*Note - Excludes income received from group entities

Customer Engagement - Repeat Orders



Average Customer orders 18 times with Shop TJC compared to 4 times for a leading e-commerce player

Introducing our Customers



Donna



Age 68
Retired
Has grand kids
Trend follower
Shops for herself and family
Value and Quality
TV Customer

Wendy



Age 38
Working mom
Smart choices
Seeks approval
On trend
Influencer in her circle
Web Customer

Sandra



Age 54
Hard Working, Empty Nester
Special Finds
Seeks to stand out
Follows her kids on Social Media
Power Shopper
Omni Channel Customer

Deal Hunters | Love to Shop | Look for Inspiration

Customer's Lifetime Value



Overall

£548

26 Qty Per Year

+22%

TV

£751

31 Qty Per Year

+7%

Web

£129

11 Qty Per Year

+49%

Omni channel

£3,910

66 Qty Per Year

+19%

Omni Channel Customers are most valuable and leading the way for growth



Omni-Channel Customer Experience



1

TV

25mn HH reach including 17mn OTA HH

2

Web

E-Commerce website tjc.co.uk driven by robust Salesforce Platform

3

Apps

Mobile and tablet commerce apps for iOS and Android

4

Streaming TV

OTT: Roku, Apple TV, Amazon Fire, Samsung TV, Facebook live, YouTube live, etc

5

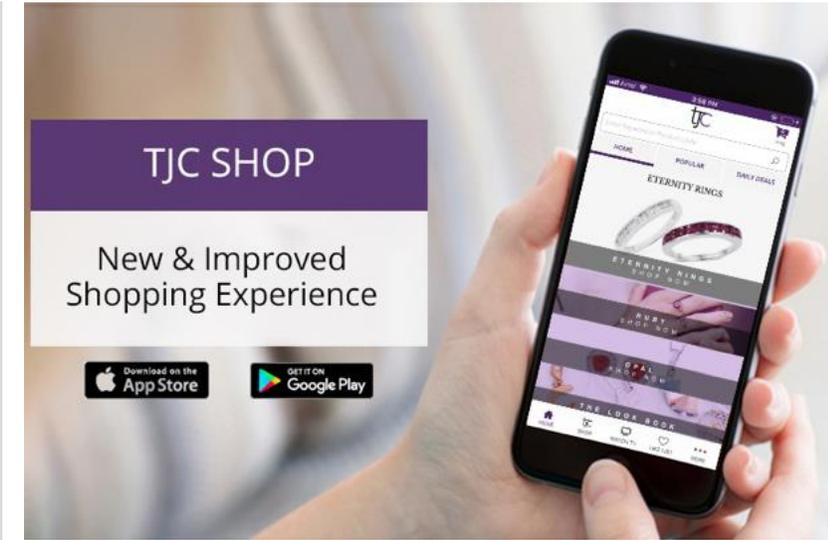
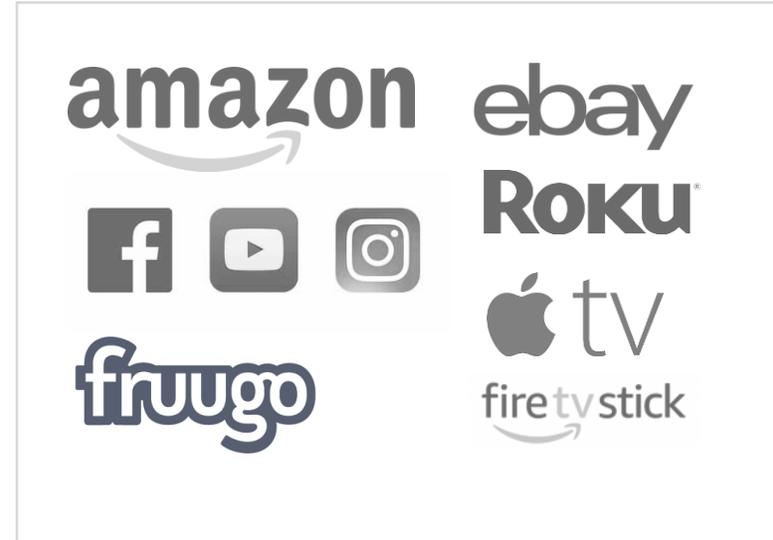
Marketplace

Sales and customer acquisition through multiple marketplaces including Amazon, Ebay and Fruugo

6

Social Media

Customer engagement and sales through major social media platforms such as Facebook, Instagram, YouTube



Way Forward



Top 5 Strategic Initiatives for Digital Expansion

1

Digital customer acquisition

Social Media Influencer, ambassador and traditional digital marketing programs

2

Fast and Free Shipping

TJC Plus (loyalty program) will be launched later this year

3

Social Video Commerce

Infomercial style product focused video commerce

4

Web Exclusive Merchandising

Collections of traditional, seasonal and personalised products

5

OTT for video outreach

Reach wider audience by distributing video via digital platforms



Way Forward



1

Digital Customer Acquisition

Influencer Program

Customers: Partnered with Pixlee in April 2020, encouraging customers to post images and videos while tagging us on Social Media.

Micro Influencers: Targeting influencers with 2-30K followers, Demographics 2–50, Target is to get 200 influencers a month.



Ambassador Program

Anyone can become TJC ambassador and promote our products to their friends, family and fans. Ambassadors get 10% of the sales generated by their posts.

Partnered with TV Page in June 2020

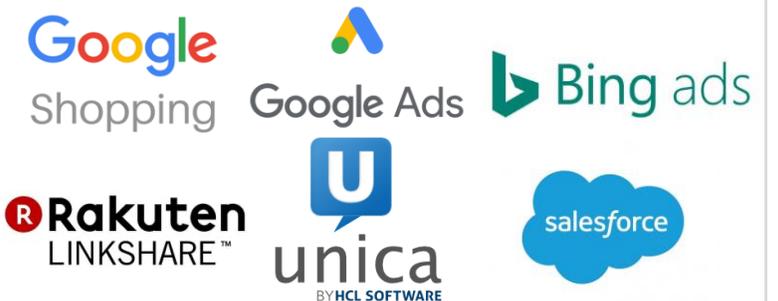
#MYSTYLE

Share your style & get rewarded.
Record, upload, get paid!



Traditional Digital Marketing

Affiliate program with Linkshare, Google and Bing Search and Display Ads, Remarketing, Google Shopping, SEO and Email program.



Way Forward



2 Free & Fast Shipping

TJC Plus: Launch - Q3 2020

This will allow us to offer Free Shipping to Over 70% packages within 3 years

Fast Shipping: Goal is to deliver 90% of orders within 48-72 hours of ordering by Q3

3 Social Video Commerce

Launch: September 2020

Product focused video commerce via Social Media to generate sales and acquire new customers for our omni channel platforms

Videos fit for and larger devices, on the go or at home, covering shorter attention spans and reaching new audiences in the digital space



Way Forward



4

Web Exclusive Merchandising - Children & Occasional Jewellery



Charms



Zodiac

CHILDREN'S JEWELLERY



Wedding & Engagement



Remembrance/Memorial



Initials



Birthstone





4 Web Exclusive Merchandising - Personalised and Wedding Jewellery



Build Your Own Ring

Celebrate your unique love story with a custom engagement ring that perfectly suits the person you love.
Need help? We're always here.

START WITH A SETTING

START WITH A DIAMOND

Personalized Jewellery

Eternity rings
Wedding bands
Bridesmaid gifts
Engagement rings



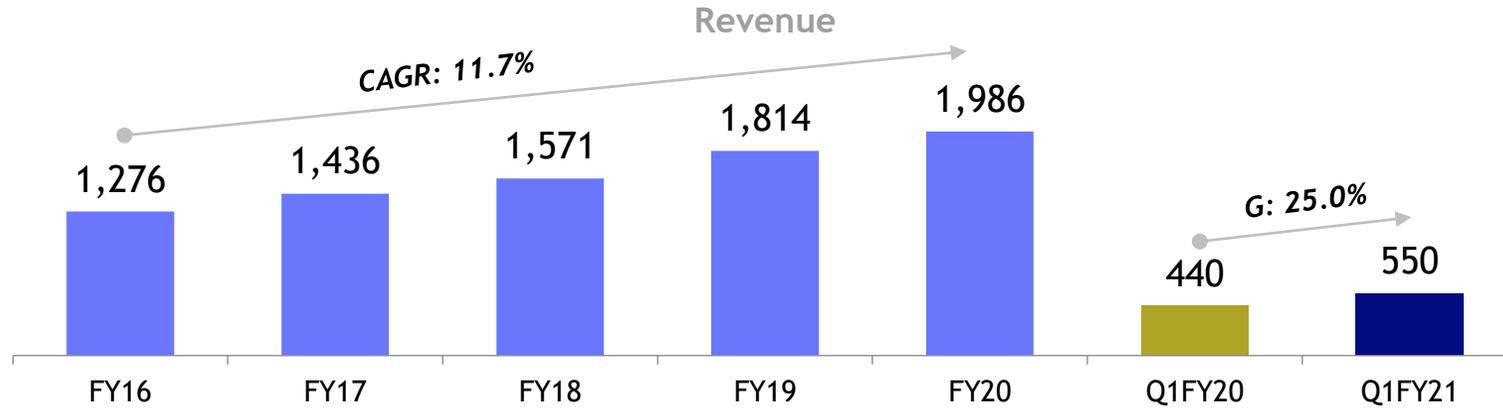
Financial Performance Trends



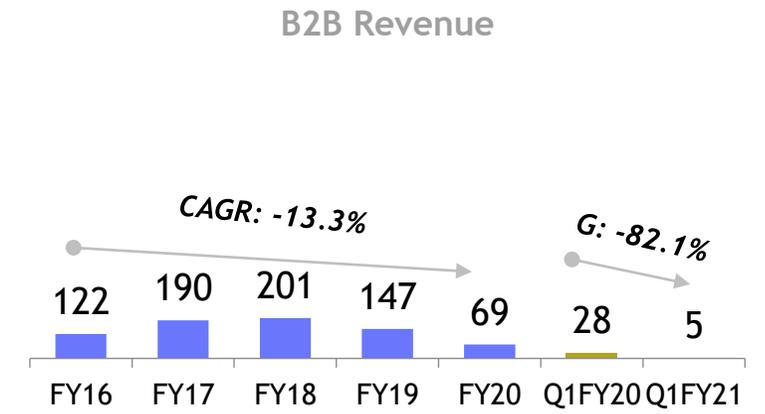
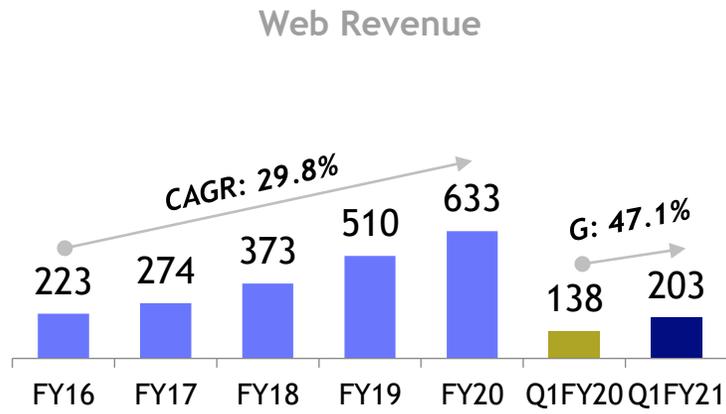
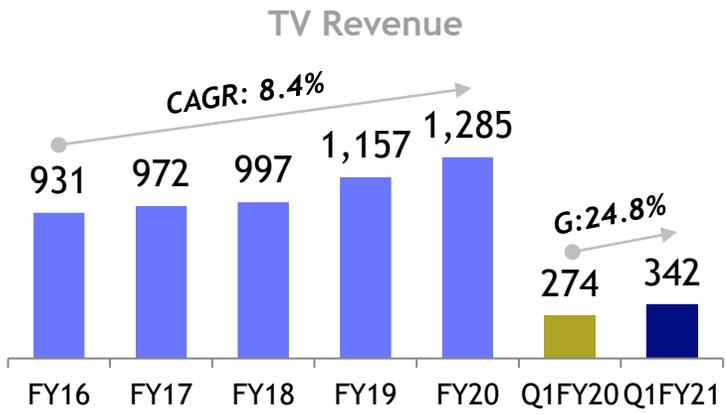
Financial Performance Trends



Revenue Breakdown - (Rs. crore)



Fashion Jewellery, Accessories & Lifestyle Products

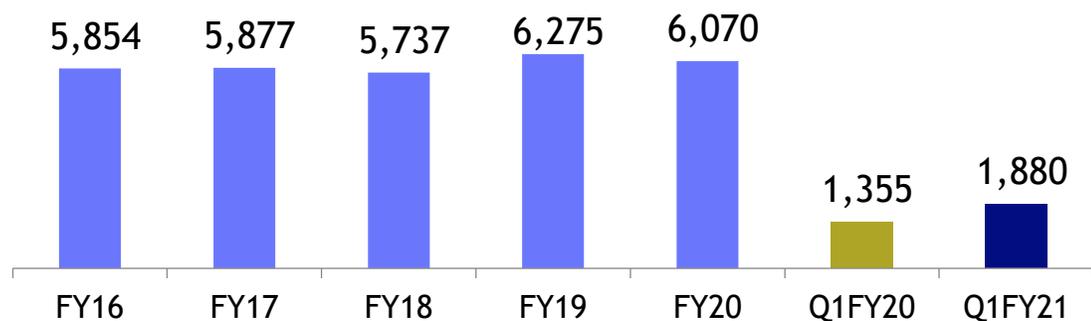


Retail Performance Trends

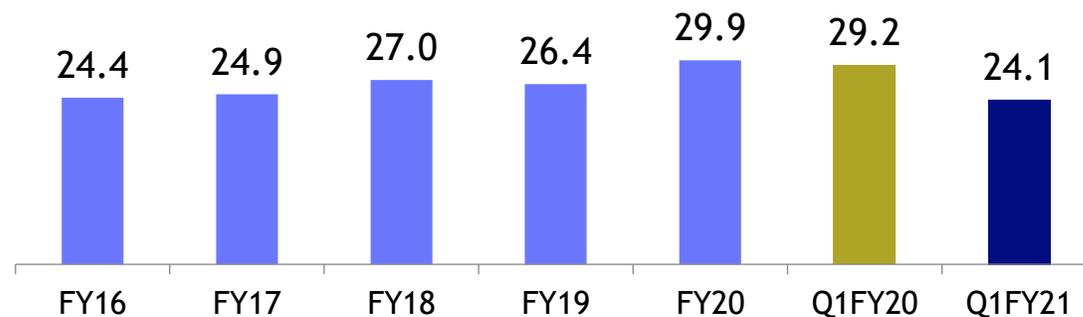


TV Sales

Sales Volume ('000s)

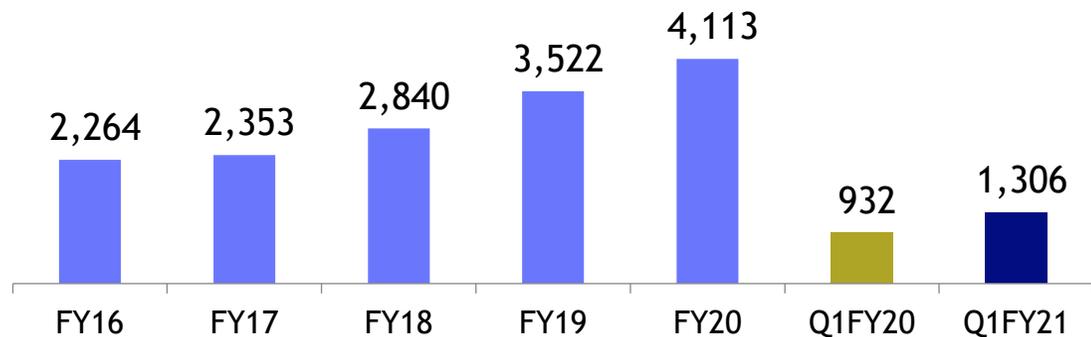


Average Selling Price US\$

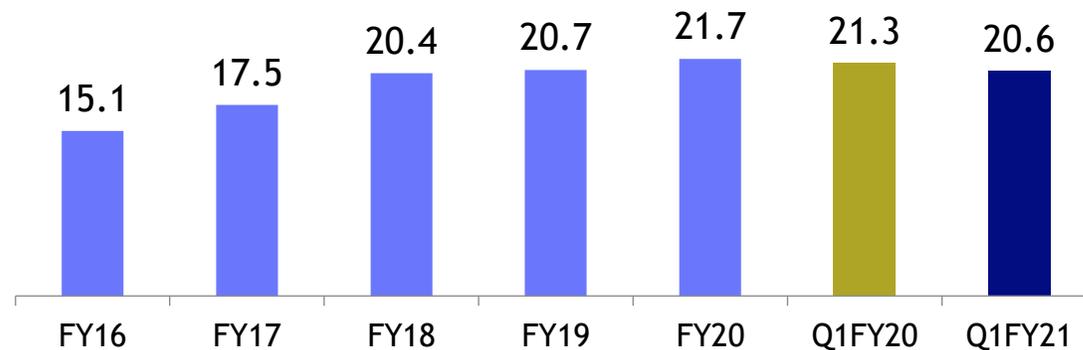


Web Sales

Sales Volume ('000s)



Average Selling Price US\$



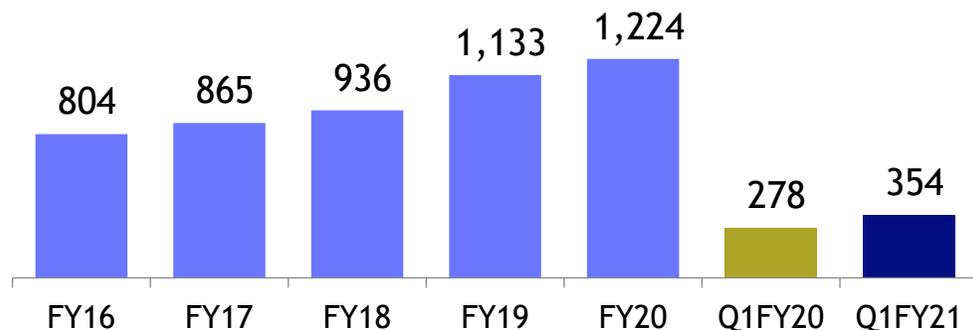
Financial Performance Trends



Profits - (Rs. crore)

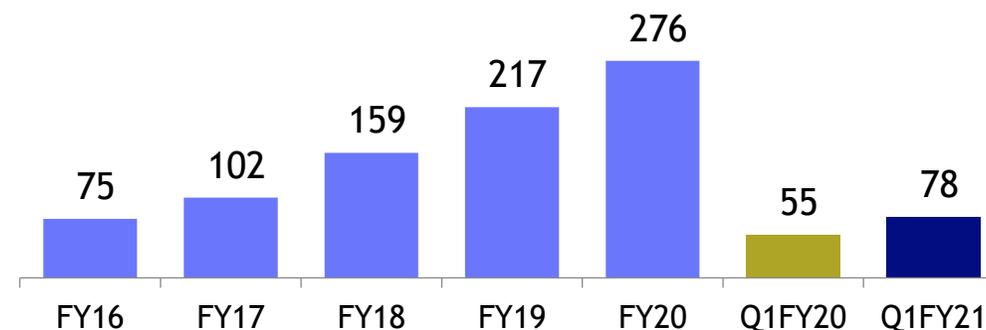
Gross Profit

Gross Margin (%) 63.0% | 60.1% | 59.6% | 62.5% | 61.6% | 63.1% | 64.3%



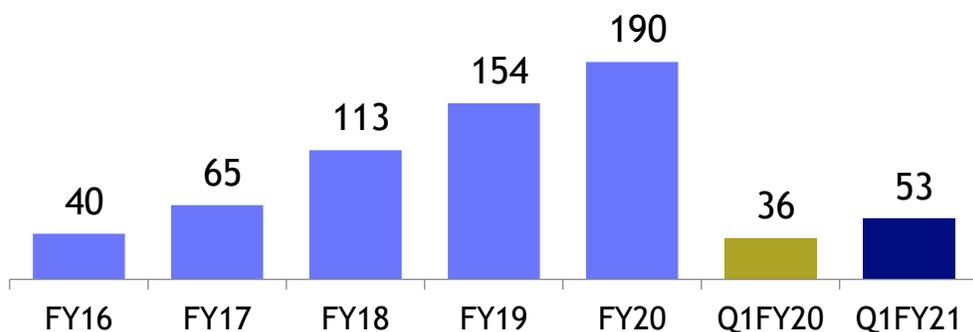
EBITDA

EBITDA Margin (%) 5.9% | 7.1% | 10.1% | 12.0% | 13.9% | 12.4% | 14.1%

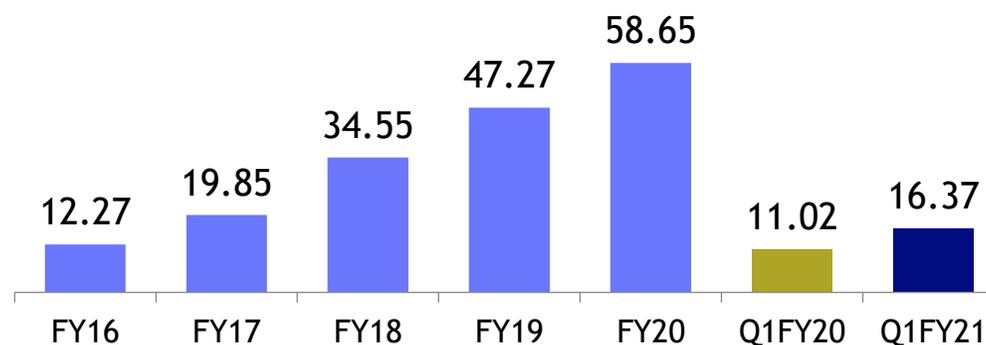


PAT

PAT Margin (%) 3.1% | 4.5% | 7.2% | 8.5% | 9.6% | 8.2% | 9.6%



EPS (Rs.)

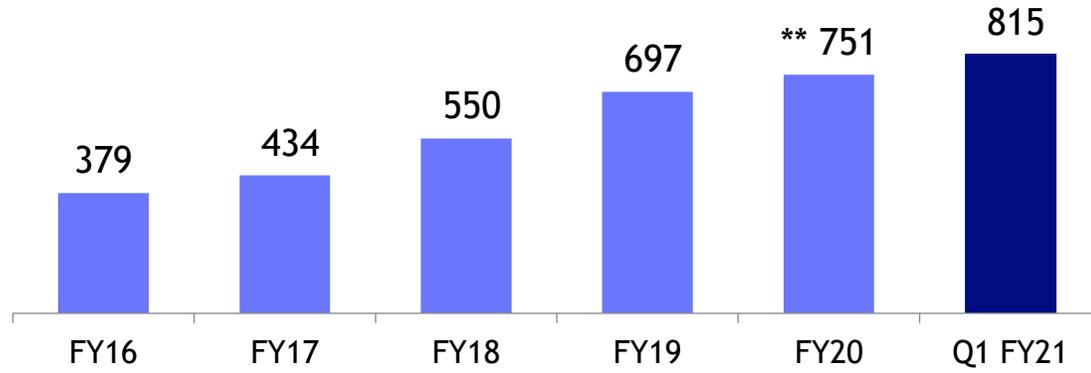


Financial Performance Trends

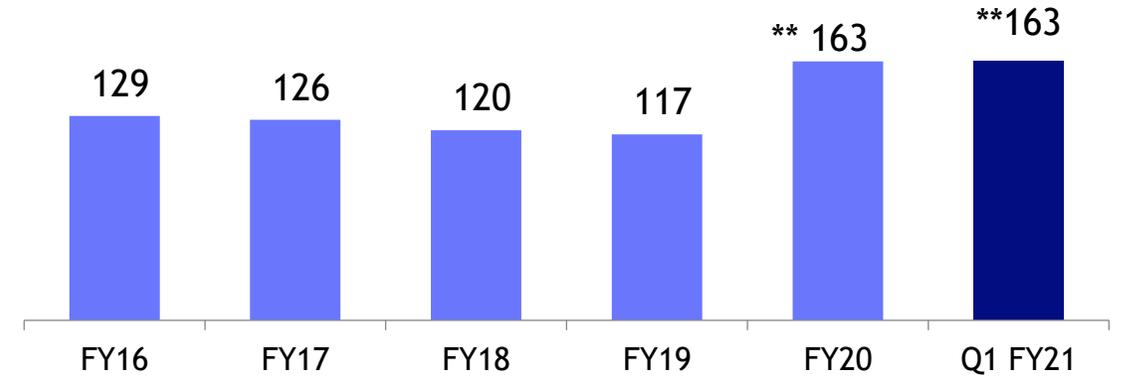


Balance Sheet - (Rs. crore)

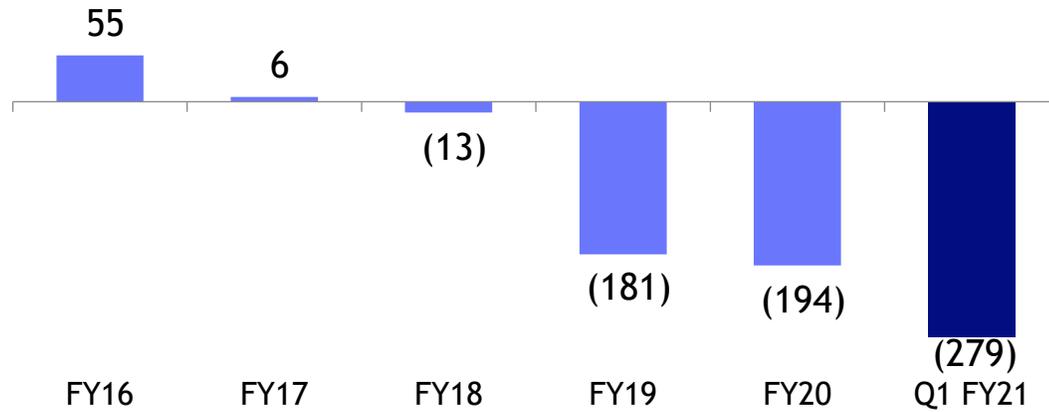
Shareholders' Equity



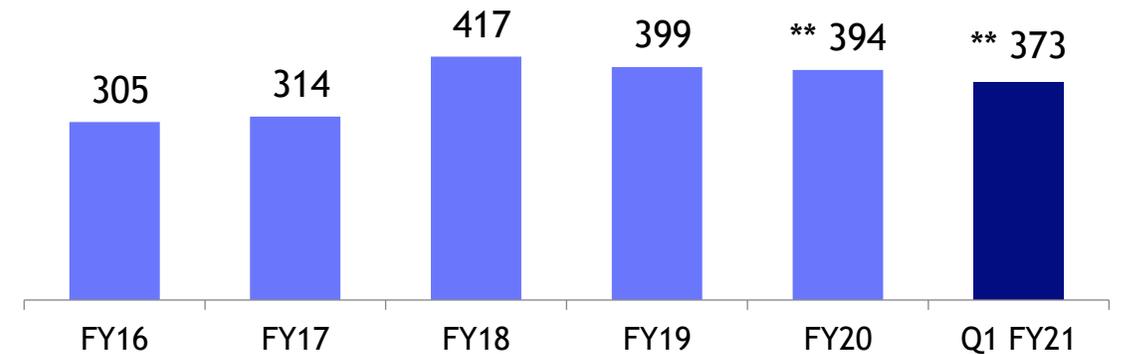
Fixed assets including intangibles



Net Debt



Net Assets ***



Note:

** Ind AS 116 - Leases, has become effective beginning 01 April 2019. The Group has adopted the standard beginning 01 April 2019.

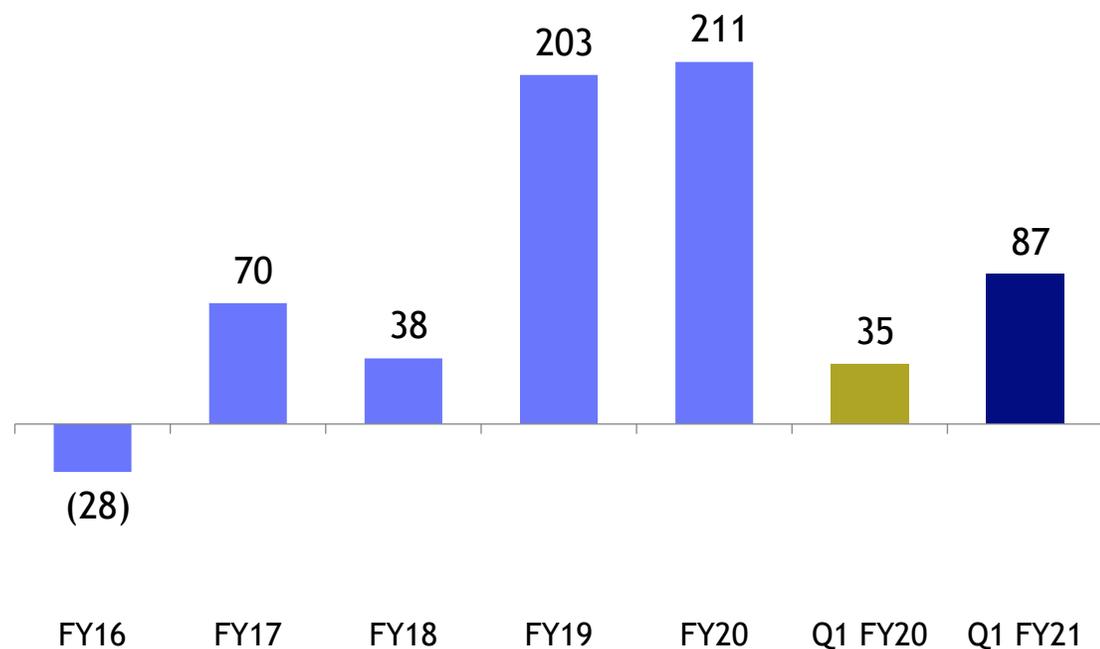
*** Net Assets is the balancing figure arrived at by excluding shareholders equity, net debt, and fixed assets including intangibles

Financial Performance Trends

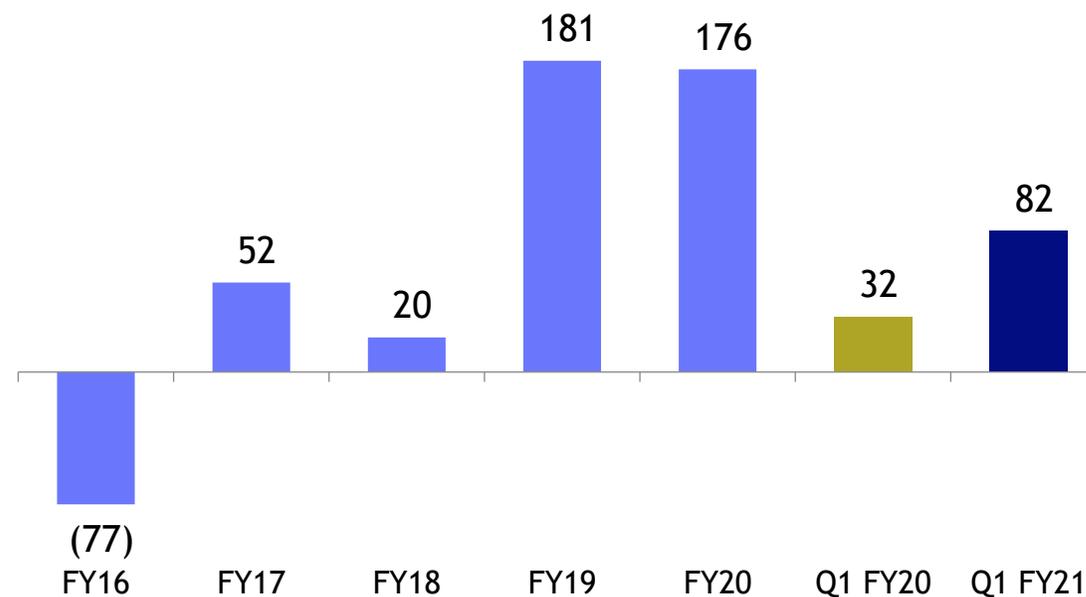


Cash Flow - (Rs. Crore)

Operating Cash flow



Free Cash Flow

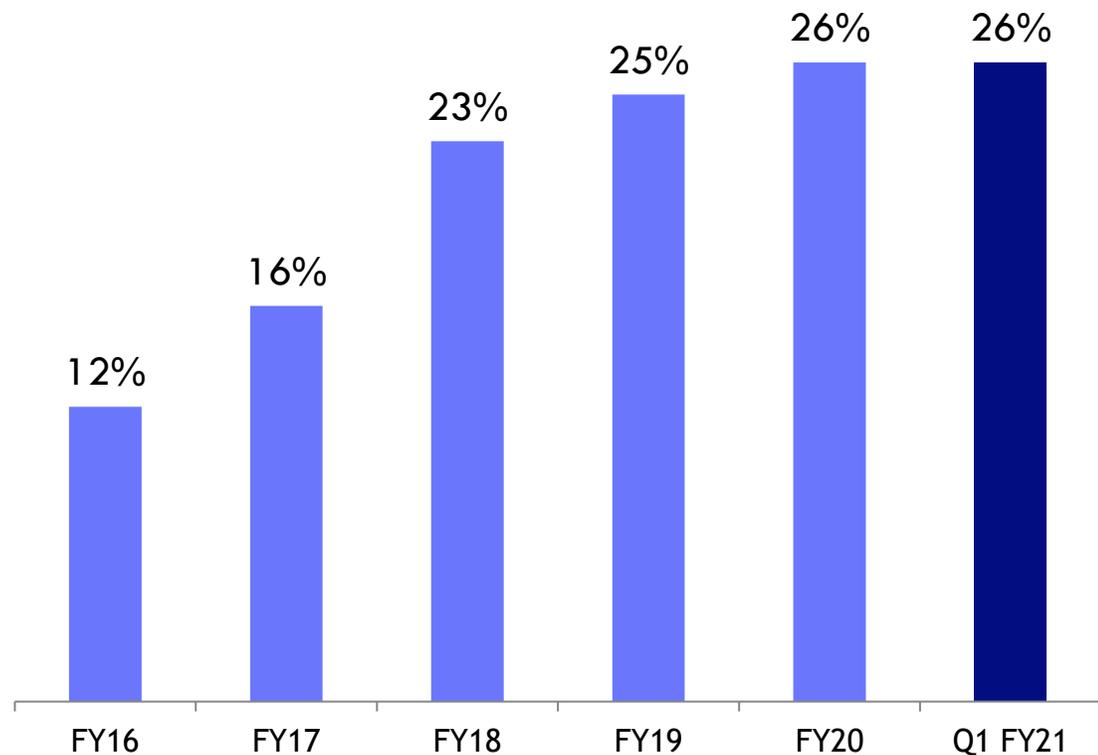


Financial Performance Trends

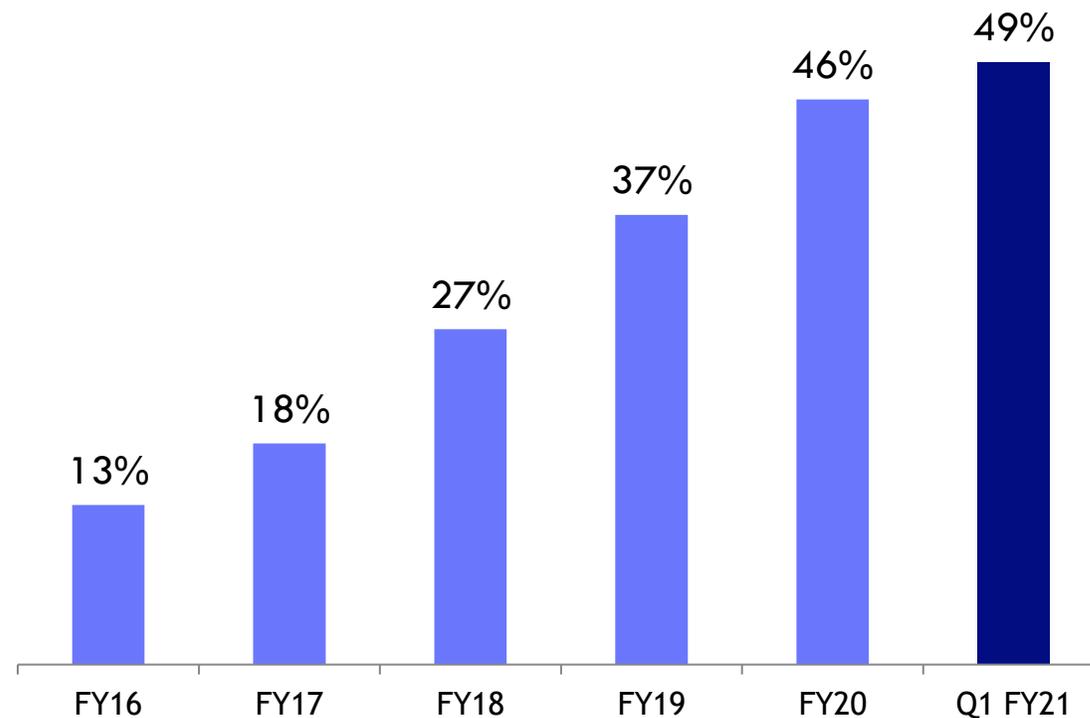


Key Ratios

ROE (TTM)



ROCE (TTM)



Note -
ROE - based on average net worth
ROCE - based on average capital employed

Corporate Governance Framework



Rs. 109_{cr}

Dividend
(including final dividend)



Rs. 72_{cr}

Buyback



Rs. 181_{cr}

Pay-out to
shareholders

Dividend Payout Policy

- ◇ 20-30% of consolidated free cash flow
- ◇ Higher payout in special circumstances
- ◇ Balance between resource conservation and shareholder reward

103%

of
Free Cash Flow

95%

of
Profit After Tax

Q1 FY21

Rs. 16_{cr}

Pay-out to
shareholders

KPMG

Statutory Auditors

DELOITTE

Internal Auditors

CARE A-

(Stable Outlook)

Credit Rating - Long-term

CARE A2+

Credit Rating - Short-term

Strategic Priorities



Strategic Priorities



**PRODUCT AGNOSTIC
OMNI-CHANNEL
SALES PLATFORM**



**STRENGTHENING
THE SOURCING
NETWORK**



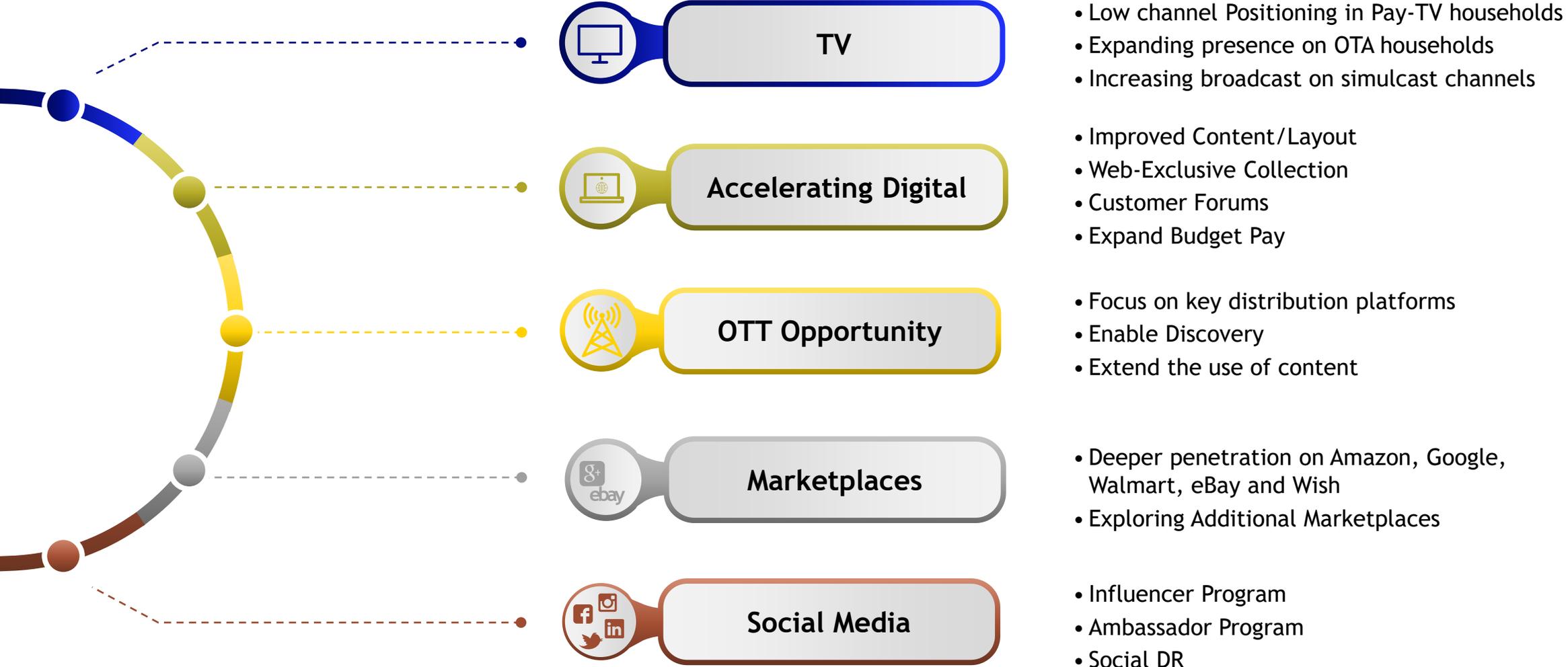
CUSTOMER DELIGHT



**PROCESS AND
SYSTEMS
IMPROVEMENT**

Strategic Priorities -

Our Keenly Developed Products Offered to Target Demographics from all Digital Platforms



Strategic Priorities - Strengthening the Sourcing Network



Building backward-integration capabilities for lifestyle products

- Existing units in India and China for manufacturing fashion Jewellery
- Recent initiative - commenced apparels manufacturing in July 2020 in India



Strengthening the sourcing teams

- Specialized merchandizers for additional lifestyle product categories



Expanding geographical presence

- Adding new sourcing countries like Vietnam, Philippines, Bangladesh and Korea in FY21
- Sustained focus on gross margins delivery

Strategic Priorities - Customer Delight



Reduced Delivery Time - Target same day and next day delivery

- ◇ Additional warehouses
- ◇ Using AI for Invoice Splitting
- ◇ Invest in order picking function to improve picking productivity



Move Towards Free Shipping

- ◇ Loyalty program offering free shipping (Regular Members/Preferred Members)



Strengthening the Deep Value Proposition

- ◇ Curated Products at deep discount
- ◇ Agility in bringing new products based on customer needs / preferences
- ◇ Innov8 Portal - Generating innovative product ideas (Employees, Customers, Outside Innovators, Trend Spotting)



Personalization

- ◇ Stepping up from mass customization to segmentation to personalization



Strategic Priorities - Process and Systems Improvement



Adopted the Malcolm Baldrige Performance Excellence model

- Received the Governor's Achievement Level Recognition
- Commitment to excellence

ERP Implementation

Process Management Improvements

Warehouse Management System selection and implementation

Company and department scorecards

Inventory Management Improvements

Key Takeaways



VGL Moat



	Vertically Integrated Business Model
	Unique Customer Engagement - Exceptional One for One Social program
	Robust Technology Infrastructure Foundation
	Strong Management and Governance
	Solid Brands - ShopLC (US) and TJC (UK)
	Omni-Channel Sales Platform
	*Expected Retail Revenue Growth - 15-17%
	*Expected Web Revenue Growth - 25-30%

** Guidance in Constant Currency Terms*

Delivering Joy to Stakeholders



Customers

SHOP LC
DELIVERING JOY

A+ Rating

BBB Better Business Bureau®

tjc Overall **97%**
of 15,061 respondents
would buy again from TJC

Reevoo

Employees

Great Place To Work®

QUALITY TEXAS FOUNDATION

<https://quality-texas.org/>

Investor

FORTUNE
INDIA

THE NEXT 500

Environment



1MW Solar PV Power Project commissioned in August 2020

Existing + recently commissioned plant to cater to 45% of power requirement at the manufacturing facility at Jaipur

Society

DELIVERING JOY **One for One**

Over 40 million meals provided



Annexures



Board of Directors



Mr. Harsh Bahadur
*Non-Executive
Independent Director
Chairperson*



Mr. Sunil Agrawal
*Executive Director,
MD*



**Mr. Nirmal Kumar
Bardiya**
*Non-Executive
Non-Independent Director*



Mrs. Sheela Agarwal
*Non-Executive
Non-Independent Director*



Mr. Pulak Prasad
*Non-Executive
Non-Independent Director*



Mr. Santiago Roces
*Non-Executive
Independent Director*



**Mr. James Patrick
Clarke**
*Non-Executive
Independent Director*



Mr. Sunil Goyal
*Non-Executive-
Independent Director*



**Ms. Monica
Justice**
*Non-Executive -
Independent Director*

Management Team



Mr. Sunil Agrawal
Managing Director, VGL Group



Mr. Vineet Ganeriwala
CFO, VGL Group



Mr. Amit Agarwal
President, Shop LC (US)



Mr. Srikant Jha
Managing Director, TJC (UK)



Mr. Jay Chandran
*Chief Technology Officer,
VGL Group*



Mr. Raj Singh
*Vice President, Supply
Chain, VGL Group*



Mr. Pushendra Singh
*Vice President, Human
Resources, VGL Group*



Mr. Vivek Jain
*Senior Director, Finance,
VGL Group*

THANK YOU

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